



# PRESS RELEASE

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**REFINANCING OF BONDS, TIGER LEARNING CENTER EXPANSION  
AND FINANCIAL ACCOUNTABILITY REPORTS  
DISCUSSED DURING TISD BOARD OF TRUSTEES MEETING**

**Texarkana, TX** – During their Tuesday, September 21, 2010 regular session, the Texarkana Independent School District Board of Trustees approved the refinancing of eligible bonds that would save the taxpayers at least \$600,000 in interest over the life of the bonds.

“Presently, current market conditions make authorizing the issuance of refunding bonds advantageous for us to lock in rates at fifteen basis points lower,” commented James Henry Russell, Superintendent of Schools. The Series 2001 bonds mature in February 2011. Under Federal Tax Law, the refunding can take place within 90 days of the call date and still be considered a “current” refunding.

In other business, the Board of Trustees approved the construction of a Tiger Learning Center Day Care Facility on the Nash Elementary School campus.

“Due to increased enrollment at Nash Elementary School, there is no longer available room which can serve as our childcare center and still maintain the quality care that we are accustomed to offering,” stated Ken Reese, Chief Operating Officer. “This additional 1,200 square feet facility will meet our needs for the next several years and is positioned well for the overall master plan of the campus as enrollment grows.”

Funds for the development of the facility will be paid for through Day Care funds and the TISD Maintenance Department will serve as the primary builder for construction.

As part of the evening’s Board Recognitions, TISD’s Tiger Learning Centers were recognized as a Texas Rising Star by Workforce Solutions Northeast Texas. This achievement showcases the child care facility’s ability to

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rise above Texas minimum licensing standards. Child Care Providers participating in the program must maintain an exceptional status with state licensing, a competitive and updated curriculum, strive to present a safe and clean learning environment for all children, and maintain an above required amount of training hours for all staff and directors. Texas Rising Star providers consistently present a strong front in the child care industry in regards to education, well being and overall quality child care. TISD serves an estimate 250 students at four Tiger Learning Center locations - Spring Lake Park Elementary, Wake Village Elementary, Nash Elementary and Morriss Elementary. The program offers employee pre-k and afterschool care for district employees and TISD students.

Finally, TISD presented findings from the Texas Education Agency Schools FIRST (Financial Accountability Rating System of Texas). For the eighth year in a row, the District received the highest possible rating of Superior Achievement for quality performance in the management of school districts' financial resources. The announced rating was based on financial results from the 2008-09 fiscal year.

“Receiving the Superior Achievement rating for the eighth year in a row is something that we take great pride in,” said Deidra Reeves, Chief Financial Officer. “It is extremely important to TISD that we make the most of our taxpayers' dollars by being cost-effective, cost-efficient and accountable. This rating confirms TISD's excellence in managing and reporting taxpayer dollars.”

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